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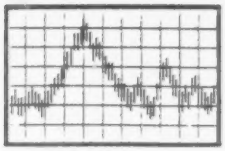

MONTHLY VOLUME REPORT

AUGUST 1991

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VOLUME OF FUTURES CONTRACTS TRADED

Contact: Toby Taylor, 202–466–5460

	AUGUST 1990	AUGUST 1991	JAN–AUG 1990	JAN–AUG 1991
Wheat (5,000 bu)	298,383	271,625	2,109,686	2,124,556
Corn (5,000 bu)	908,216	1,097,289	8,313,317	7,736,541
Oats (5,000 bu)	49,593	41,059	317,431	267,021
Soybeans (5,000 bu)	905,556	943,161	7,012,311	6,285,185
Soybean Oil	405,583	399,802	3,350,932	2,707,683
Soybean Meal	436,320	463,616	3,129,370	3,001,623
Silver (1,000 oz)	15,241	3,197	131,740	80,798
Silver (5,000 oz)	219	36	1,718	427
Gold (kilo)	4,979	1,140	26,152	13,130
Gold (100 oz)	1,256	2	3,828	818
T–Bonds	8,855,108	6,591,787	52,700,198	45,789,932
T–Notes (10 yr)	702,991	705,914	4,187,888	4,050,288
T–Notes (5 Year)	320,403	385,398	1,593,866	2,077,764
T–Notes (2 Year)	22,586	28,507	43,326	167,151
30 Day Interest Rate	5,731	9,203	43,823	70,580
Municipal Bond Index	87,462	38,977	510,841	348,763
Mortgage Backed 9.5%	1,876		11,345	1,163
Mortgage Backed 9.0%		233		2,638
Mortgage Backed 8.5%		351		1,111
3 Year Swap		24		635
5 Year Swap		536		2,584
*Cash 2 Year T–Notes		154		154
MMI Maxi	88,172	46,032	627,758	546,288
CHICAGO BOARD OF TRADE	**13,109,675**	**11,028,043**	**84,115,530**	**75,276,833**
Live Hogs (40,000#)	170,380	120,855	1,617,466	1,161,595
Pork Bellies (fzn)	74,653	59,176	979,654	744,781
Broilers		338		5,320
Live Cattle (40,000#)	327,748	406,065	2,694,511	2,404,845
Feeder Cattle	40,213	78,727	277,164	383,104
Lumber	13,446	14,912	153,688	114,056
T–Bills (90–day)	206,618	223,207	1,105,477	1,507,861
Eurodollar (3–month)	3,857,147	4,034,783	23,405,466	24,241,709
One Month LIBOR	4,071	49,523	24,066	264,497
Dollar/Pound Diff				12
BP/DM Cross		755		2,135
DM/JY Cross		1,225		6,278
DM/SF Cross		343		1,026
British Pound	322,752	324,296	2,042,195	2,603,580
Canadian Dollar	117,515	73,305	940,168	745,263
Deutschemark	785,854	979,054	6,287,695	7,167,611
Japanese Yen	625,480	374,432	4,767,432	4,278,027
Swiss Franc	628,214	490,512	4,178,943	4,197,854
Australian Dollar	9,077	5,223	65,914	52,149
Nikkei 225		24,414		150,185
S&P 500 Index	1,095,341	923,065	7,829,442	8,201,061
CHICAGO MERCANTILE EXCH	**8,278,509**	**8,184,210**	**56,369,281**	**58,232,949**

*Began trading 8/91

	AUGUST 1990	AUGUST 1991	JAN–AUG 1990	JAN–AUG 1991
Rice, Rough	3,309	1,896	41,346	28,284
CHICAGO RICE & COTTON EXCH	**3,309**	**1,896**	**41,346**	**28,284**
Coffee "C"	172,947	170,113	1,246,524	1,172,010
Sugar #11	441,608	352,351	4,093,971	3,173,650
Sugar #14	12,269	10,570	91,714	92,341
White Sugar		0		20
Cocoa (10 M tons)	143,323	146,379	1,253,306	814,189
Euro–Diff Coffee		4		94
COFFEE SUGAR & COCOA EXCH	**770,147**	**679,417**	**6,685,515**	**5,252,304**
High Grade Copper	154,383	149,702	1,285,939	1,093,712
Silver (5,000 oz)	524,815	320,639	2,860,465	3,040,746
Gold (100 oz)	1,191,467	457,170	6,885,366	4,631,896
Aluminum	1	0	90	0
COMMODITY EXCHANGE	**1,870,666**	**927,511**	**11,031,860**	**8,766,354**
Wheat (5,000 bu)	130,389	155,149	801,036	922,239
Grain Sorghum	17	22	859	1,056
Value Line Index	1,743	3,347	23,147	36,963
Mini Value Line	1,378	2,362	8,559	16,297
KANSAS CITY BOARD OF TRADE	**133,527**	**160,880**	**833,601**	**976,555**
Wheat (1,000 bu)	8,089	17,901	102,972	93,084
Corn (1,000 bu)	35,597	48,821	341,335	265,618
Oats (1,000 bu)	1,550	581	11,375	3,634
Soybeans (1,000 bu)	140,017	118,909	1,060,153	961,312
Soybean Meal New	277	366	3,644	2,561
Live Cattle (20,000#)	1,942	1,609	13,851	9,949
Live Hogs (15,000#)	2,510	1,444	22,601	13,903
New York Silver	1,002	406	7,989	8,640
New York Gold	1,400	260	9,839	5,360
Platinum	73	31	627	296
T–Bonds ($50,000)	156,189	122,094	995,430	940,716
T–Bills ($500,000)	349	74	2,761	894
T–Notes	0		0	
British Pound	2,415	1,847	15,806	20,977
Swiss Franc	6,184	5,967	52,119	52,167
Deutschemark	6,237	10,135	55,168	65,332
Japanese Yen	3,711	3,519	37,412	29,496
Canadian Dollar	1,147	211	6,811	2,989
MIDAMERICA COMMODITY EX	**368,689**	**334,175**	**2,739,893**	**2,476,928**

	AUGUST 1990	AUGUST 1991	JAN–AUG 1990	JAN–AUG 1991
Oats	0	0	12	6
Wheat (5,000 bu)	64,124	66,042	319,488	384,613
White Wheat (5,000 bu)	154	174	514	1,125
MINNEAPOLIS GRAIN EXCH	**64,278**	**66,216**	**320,014**	**385,744**
5 Year U.S. Treasury Note	18,048	5,612	164,683	54,498
2 Year U.S. Treasury Note	2,867	550	56,233	9,931
Cotton	129,081	115,175	1,038,152	1,147,532
Orange Juice, Fzn. Conc.	24,029	20,187	260,438	171,711
European Currency Unit	1,418	6	7,355	1,575
U.S. Dollar Index	43,970	57,302	388,457	500,804
NEW YORK COTTON EXCHANGE	**219,413**	**198,832**	**1,915,318**	**1,886,051**
NYSE Composite Index	124,800	115,973	1,046,287	1,033,634
Cmdty Rsrch Bureau Index	6,415	5,876	52,816	44,330
T–Bond (30 Year)	544	0	10,572	21
NEW YORK FUTURES EXCH	**131,759**	**121,849**	**1,109,675**	**1,077,985**
Palladium	11,679	10,114	70,315	58,496
Platinum	73,816	45,742	564,964	401,832
No. 2 Heating Oil, NY	723,152	595,913	4,306,949	3,835,938
Unleaded Reg. Gas., NY	549,702	562,085	3,884,233	3,578,620
Crude Oil	2,715,593	1,597,871	16,106,746	13,388,298
Propane	4,959	3,881	13,757	32,056
Natural Gas	17,298	33,130	54,093	232,110
NEW YORK MERCANTILE EXCH	**4,096,199**	**2,848,736**	**25,001,057**	**21,527,350**
TOTAL FUTURES	**29,046,171**	**24,551,765**	**190,163,090**	**175,887,337**
PERCENT CHANGE		**–15.47%**		**–7.51%**

TOTAL CONTRACTS	1989	1988	1987	1986
AUGUST	23,870,128	20,843,850	19,370,128	14,379,193
JAN–AUG	184,670,312	164,277,105	149,104,181	125,204,737

	AUGUST 1990	AUGUST 1991	JAN–AUG 1990	JAN–AUG 1991
Ag Commodities	4,927,877	5,109,406	40,505,133	36,081,185
Interest Rate	14,241,990	12,196,927	84,855,975	79,532,902
Precious Metals	1,825,947	838,737	10,563,003	8,242,439
Equity Indices	1,311,434	1,115,193	9,535,193	9,984,428
Foreign Currency/Index	2,553,974	2,328,132	18,845,475	19,727,263
NonPrecious Metal	154,384	149,702	1,286,029	1,093,712
Energy Products	4,010,704	2,792,880	24,365,778	21,067,022
Other	19,861	20,788	206,504	158,386
TOTAL	**29,046,171**	**24,551,765**	**190,163,090**	**175,887,337**
%				
Ag Commodities	16.97%	20.81%	21.30%	20.51%
Interest Rate	49.03%	49.68%	44.62%	45.22%
Precious Metals	6.29%	3.42%	5.55%	4.69%
Equity Indices	4.51%	4.54%	5.01%	5.68%
Foreign Currency/Index	8.79%	9.48%	9.91%	11.22%
NonPrecious Metal	0.53%	0.61%	0.68%	0.62%
Energy Products	13.81%	11.38%	12.81%	11.98%
Other	0.07%	0.08%	0.11%	0.09%
TOTAL	**100.00%**	**100.00%**	**100.00%**	**100.00%**

Changes of over 50,000 contracts from August 1990 to August 1991

	Amount of Increase		Amount of Decrease
Deustchemark, CME	193,200	T–Bonds, CBOT	2,263,321
Corn, CBOT	189,073	Crude Oil, NYMEX	1,117,722
Eurodollar, CME	177,636	Gold, COMEX	734,297
Live Cattle, CME	78,317	Japanese Yen, CME	251,048
T–Notes (5 Year), CBOT	64,995	Silver, COMEX	204,176
		S&P 500, CME	172,276
		Swiss Franc, CME	137,702
		#2 Heating Oil, NYMEX	127,239

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TOTAL FUTURES & OPTIONS – AUGUST 1991

(*Exchanges Trading Options)

*CBOT	13,968,850	*MGE	66,779
*CME	10,219,208	*NYCE	401,441
*CSC	873,479	*NYFE	126,023
*COMEX	1,127,291	*NYMEX	3,367,107
*KCBOT	170,820	CRCE	1,896
*MIDAM	337,157		

TOTAL FUTURES & OPTIONS TRADED: 30,660,051

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MONTHLY VOLUME REPORT SEPTEMBER 1991

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VOLUME OF FUTURES CONTRACTS TRADED

Contact: Toby Taylor, 202–466–5460

	SEPTEMBER 1990	SEPTEMBER 1991	JAN–SEPT 1990	JAN–SEPT 1991
Wheat (5,000 bu)	197,304	187,232	2,306,990	2,311,788
Corn (5,000 bu)	605,526	692,361	8,918,843	8,428,902
Oats (5,000 bu)	25,204	17,860	342,635	284,881
Soybeans (5,000 bu)	642,849	662,272	7,655,160	6,947,457
Soybean Oil	319,184	303,184	3,670,116	3,010,867
Soybean Meal	401,620	394,712	3,530,990	3,396,335
Silver (1,000 oz)	6,911	3,583	138,651	84,381
Silver (5,000 oz)	70	11	1,788	438
Gold (kilo)	3,272	895	29,424	14,025
Gold (100 oz)	1,302	4	5,130	822
T–Bonds	4,939,194	4,765,407	57,639,392	50,555,339
T–Notes (10 yr)	399,279	467,210	4,587,167	4,517,498
T–Notes (5 Year)	189,022	243,913	1,782,888	2,321,677
T–Notes (2 Year)	16,372	32,742	59,698	199,893
30 Day Interest Rate	8,586	9,838	52,409	80,418
Municipal Bond Index	39,625	33,483	550,466	382,246
Mortgage Backed 9.5%	1,539	0	7,696	1,163
Mortgage Backed 9.0%	0	65	5,188	2,703
Mortgage Backed 8.5%		220		1,331
Mortgage Backed 8.0%		29		29
3 Year Swap		293		928
5 Year Swap		873		3,457
Cash 2 Year T–Notes		4		158
MMI Maxi	70,189	42,752	697,947	589,040
CHICAGO BOARD OF TRADE	**7,867,048**	**7,858,943**	**91,982,578**	**83,135,776**
Live Hogs (40,000#)	146,953	102,890	1,764,419	1,264,485
Pork Bellies (fzn)	53,428	65,604	1,033,082	810,385
Broilers		246		5,566
Live Cattle (40,000#)	273,302	321,200	2,967,813	2,726,045
Feeder Cattle	28,669	38,718	305,833	421,822
Lumber	8,914	12,214	162,602	126,270
T–Bills (90–day)	168,879	110,978	1,274,356	1,618,839
Eurodollar (3–month)	2,730,376	3,000,068	26,135,842	27,241,777
One Month LIBOR	8,323	44,879	32,389	309,376
Dollar/Pound Diff		0		12
BP/DM Cross		531		2,666
DM/JY Cross		801		7,079
DM/SF Cross		310		1,336
British Pound	370,247	315,055	2,412,442	2,918,635
Canadian Dollar	142,704	101,533	1,082,872	846,796
Deutschemark	738,698	913,860	7,026,393	8,081,471
Japanese Yen	680,670	467,397	5,448,102	4,745,424
Swiss Franc	615,574	438,009	4,794,517	4,635,863
Australian Dollar	8,097	8,263	74,011	60,412
Nikkei 225	2,000	22,232	2,000	172,417
S&P 500 Index	1,118,594	1,015,746	8,948,036	9,216,807
CHICAGO MERCANTILE EXCH	**7,095,428**	**6,980,534**	**63,464,709**	**65,213,483**

	SEPTEMBER 1990	SEPTEMBER 1991	JAN–SEPT 1990	JAN–SEPT 1991
Rice, Rough	3,312	2,201	44,658	30,485
CHICAGO RICE & COTTON EXCH	**3,312**	**2,201**	**44,658**	**30,485**
Coffee "C"	119,088	180,017	1,365,612	1,352,027
Sugar #11	448,195	366,007	4,542,166	3,539,657
Sugar #14	10,162	13,500	101,876	105,841
White Sugar		0		20
Cocoa (10 M tons)	75,757	104,136	1,329,063	918,325
Euro–Diff Coffee		0		94
COFFEE SUGAR & COCOA EXCH	**653,202**	**663,660**	**7,338,717**	**5,915,964**
High Grade Copper	156,924	132,354	1,442,863	1,226,066
Silver (5,000 oz)	201,273	268,660	3,061,738	3,309,406
Gold (100 oz)	729,361	429,103	7,614,727	5,060,999
Aluminum	3	0	93	0
COMMODITY EXCHANGE	**1,087,561**	**830,117**	**12,119,421**	**9,596,471**
Wheat (5,000 bu)	85,534	97,749	886,570	1,019,988
Grain Sorghum	37	2	828	1,058
Value Line Index	3,643	4,727	26,790	41,690
Mini Value Line	1,224	2,114	9,783	18,411
KANSAS CITY BOARD OF TRADE	**90,438**	**104,592**	**923,971**	**1,081,147**
Wheat (1,000 bu)	12,719	11,028	115,691	104,112
Corn (1,000 bu)	21,472	36,082	362,807	301,700
Oats (1,000 bu)	401	327	11,776	3,961
Soybeans (1,000 bu)	99,690	102,619	1,159,843	1,063,931
Soybean Meal New	356	303	4,000	2,864
Live Cattle (20,000#)	1,584	1,389	15,435	11,338
Live Hogs (15,000#)	1,731	1,529	24,332	15,432
New York Silver	435	361	8,424	9,001
New York Gold	1,302	231	11,141	5,591
Platinum	75	101	702	397
T–Bonds ($50,000)	102,043	87,421	1,097,473	1,028,137
T–Bills ($500,000)	333	197	3,094	1,091
T–Notes	1	0	1	0
British Pound	4,305	3,473	20,111	24,450
Swiss Franc	4,986	5,690	57,105	57,857
Deutschemark	6,029	7,525	61,197	72,857
Japanese Yen	3,900	3,355	41,312	32,851
Canadian Dollar	737	184	7,548	3,173
MIDAMERICA COMMODITY EX	**262,099**	**261,815**	**3,001,992**	**2,738,743**

	SEPTEMBER 1990	SEPTEMBER 1991	JAN–SEPT 1990	JAN–SEPT 1991
Oats	4	0	16	6
Wheat (5,000 bu)	43,577	42,675	363,065	427,288
White Wheat (5,000 bu)	95	76	609	1,201
MINNEAPOLIS GRAIN EXCH	**43,676**	**42,751**	**363,690**	**428,495**
5 Year U.S. Treasury Note	17,426	5,750	182,109	60,248
2 Year U.S. Treasury Note	6,275	0	62,508	9,931
Cotton	103,936	107,742	1,142,088	1,255,274
Orange Juice, Fzn. Conc.	13,131	26,412	273,569	198,123
European Currency Unit	1,282	51	8,637	1,626
U.S. Dollar Index	45,214	56,620	433,671	557,424
NEW YORK COTTON EXCHANGE	**187,264**	**196,575**	**2,102,582**	**2,082,626**
NYSE Composite Index	134,989	100,559	1,181,276	1,134,193
Cmdty Rsrch Bureau Index	4,096	4,414	56,912	48,744
T–Bond (30 Year)	1,105	0	11,677	21
NEW YORK FUTURES EXCH	**140,190**	**104,973**	**1,249,865**	**1,182,958**
Palladium	5,407	2,914	75,722	61,410
Platinum	77,205	55,812	642,169	457,644
No. 2 Heating Oil, NY	505,810	538,240	4,812,759	4,374,178
Unleaded Reg. Gas., NY	373,102	386,421	4,257,335	3,965,041
Crude Oil	2,072,856	1,542,971	18,179,602	14,931,269
Propane	5,779	4,026	19,536	36,082
Natural Gas	15,222	42,265	69,315	274,375
NEW YORK MERCANTILE EXCH	**3,055,381**	**2,572,649**	**28,056,438**	**24,099,999**
TOTAL FUTURES	**20,485,599**	**19,618,810**	**210,648,621**	**195,506,147**
PERCENT CHANGE		**–4.23%**		**–7.19%**

TOTAL CONTRACTS	1989	1988	1987	1986
SEPTEMBER	19,742,736	20,184,817	22,407,437	17,121,990
JAN–SEPT	204,429,240	184,461,873	171,587,894	142,287,053